

## Message Text

UNCLASSIFIED

PAGE 01 LONDON 14413 051804Z

62

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-06 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-03 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-02 H-02 PA-02 USIA-15 PRS-01 SAJ-01 /100 W

----- 122593

R 051753Z NOV 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 5396

UNCLAS LONDON 14413

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: ECON, UK

SUBJECT: UK OFFICIAL RESERVES IN OCTOBER

UK OFFICIAL RESERVES INCREASED IN OCTOBER BY \$377 MILLION EQUIVALENT (AT MARKET EXCHANGE RATE ON OCTOBER 31, OF 1 POUND EQUALS \$2.3362). THE INCREASE REFLECTS OFFICIAL GOVERNMENT DRAWINGS OF \$500 MILLION ON THE \$2.5 BILLION EURODOLLAR LOAN PLUS FOREIGN CURRENCY BORROWINGS BY THE PUBLIC SECTOR UNDER THE EXCHANGE COVER SCHEME TOTALLING \$10 MILLION. THIS INCREASE BROUGHT UK RESERVES TO A RECORD LEVEL OF \$7,547 MILLION EQUIVALENT (3,230 MILLION POUNDS IF CONVERTED AT MARKET RATE OF \$2.3362 OR 2,607 MILLION POUNDS IF CONVERTED AT PARITY RATE OF \$2.89524).

SOHM

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL RESERVES, POUND  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 05 NOV 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974LONDON14413  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740317-0957  
**From:** LONDON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741171/aaaachxm.tel  
**Line Count:** 48  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MorefiRH  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 29 OCT 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <29 OCT 2002 by maustmc>; APPROVED <10 DEC 2002 by MorefiRH>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** UK OFFICIAL RESERVES IN OCTOBER UK OFFICIAL RESERVES INCREASED IN OCTOBER BY \$377 MILLION  
**TAGS:** ECON, UK  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005